

CITY AUDITOR'S REPORT

MONDAY, MARCH 25, 2013

2013 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$4,342.03 FROM THE READING PHILLIES FOR FEBRUARY'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER AND THE PERFORMING ARTS CENTER EVENT FEES TOTALLED \$21,202.35 FOR FEBRUARY SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY ROUGHSTOCK, SHINEDOWN/3 DAYS GRACE, SPAMALOT, AARON LEWIS & THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$8,914.28 FROM READING ROYALS HOCKEY FOR FEBRUARY'S SALES.

THE 2013 BUDGET LIST \$510,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2009-FEB. 2013) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2009	2010	2011	2012	FEB. 2013
READING PHILS -1 ST ENERGY STADIUM	\$94,788.30	\$98,219.57	\$104,498.69	\$96,043.94	\$7,912.87
READING ROYALS - SOVEREIGN CENTER	\$55,054.89	\$61,494.30	\$60,719.57	\$58,030.32	\$15,890.08
OTHER- SOVEREIGN CENTER	\$232,589.23	\$252,268.74	\$117,376.12	\$175,637.30	\$44,091.24
PERFORMING ARTS CENTER	\$99,602.64	\$100,701.62	\$140,860.56	\$95,120.89	\$20,626.27
TOTAL REVENUE	\$482,035.06	\$512,684.23	\$423,454.94	\$424,832.45	\$88,520.46
BUDGETED REVENUE	\$600,000.00	\$450,000.00	\$480,000.00	\$504,000.00	\$510,000.00
OVER/UNDER BUDGET	-\$117,964.94	\$62,684.23	-\$56,545.06	-\$79,167.55	

REAL ESTATE TRANSFER TAX – 1/1/2009 TO 02/28/2013

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY FEBRUARY 25, 2013 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'13).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2009 - 02/2013. IN FEBRUARY 2013 THERE WERE 132 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 77 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN FEBRUARY TOTALLED \$96,300.63. THE 2013 BUDGET LISTS \$1,900,000 AS EXPECTED REVENUE.

	2013	2012	2011	2010	2009
January	268,600.36	88,765.23	90,044.35	159,017.30	148,961.51
February	96,300.63	260,520.16	135,391.03	106,687.67	142,169.66
March		151,719.15	214,724.17	229,645.70	185,351.64
April		142,353.83	156,823.78	393,268.60	258,946.66
May		178,896.46	174,829.49	384,978.30	242,328.73
June		191,760.76	221,457.20	349,449.25	204,198.52
July		155,694.65	121,372.42	222,286.60	182,852.57
August		126,717.87	179,026.81	185,037.44	189,488.42
September		120,767.46	187,496.67	128,921.23	301,455.52
October		241,408.93	255,432.51	204,050.03	273,838.88
November		177,323.40	287,145.90	240,401.03	214,016.65
December		137,293.31	208,991.89	209,455.28	232,908.94
JAN-FEB	364,900.99	349,285.39	225,435.38	265,704.97	291,131.17
Entire Year		1,973,221.21	2,232,736.22	2,813,198.43	2,576,517.70
Budget	1,900,000.00	2,000,000.00	2,750,000.00	2,500,000.00	5,000,000.00
Over Budget		<26,778.79>	<517,263.78>	313,198.43	<2,423,482.30>

THE FOLLOWING CHARTS LISTS THE TOTAL NUMBER OF MONTHLY REAL ESTATE TRANSFER TRANSACTION MINUS NON-TAXABLE TRANSACTIONS TO ARRIVE AT TAXABLE TRANSACTIONS. FOR EXAMPLE, IN JANUARY 2013 THERE WERE 134 TRANSACTIONS MINUS 44 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 90 TAXABLE TRANSACTIONS.

	2013	2012	2011	2010	2009
J	134-44=90	108-36=72	101-44=57	145-54=91	123-55=68
F	132-55=77	103-36=67	126-49=77	103-37=66	137-44=93
M		179-56=123	144-43=101	212-67=145	167-47=120
A		159-41=118	121-31=90	193-59=134	163-54=109
M		160-35=125	168-52=116	208-73=135	169-40=129
J		150-57=93	175-39=136	185-51=134	171-60=111
J		148-52=96	127-48=79	149-44=105	161-62=99
A		118-39=79	153-39=114	161-55=106	141-48=93
S		112-39=73	141-40=101	114-31=83	137-39=98
O		225-53=172	181-52=129	201-72=129	219-67=152
N		145-42=103	149-31=118	120-33=87	175-65=110
D		138-50=88	172-61=111	153-45=108	163-44=119
T		1745-536=1209	1758-529=1229	1944-621=1323	1926-625=1301

AUDIT COORDINATOR

TODAY, MONDAY MARCH 25TH, I HIRED BETH ZIMMERMAN FOR THE POSITION OF AUDIT COORDINATOR FOR THE CITY OF READING. MS. ZIMMERMAN HAS A B.A. DEGREE (2003) FROM TEMPLE UNIVERSITY IN PHILADELPHIA, PA AND A MASTERS DEGREE IN BUSINESS ADMINISTRATION (2012) FROM ALVERNIA UNIVERSITY. SHE HAS EXPERIENCE WORKING WITH GOVERNMENTS AND ALSO A BACKGROUND WORKING IN THE PRIVATE SECTOR. SHE IS ALSO A CITY RESIDENT. I LOOK FORWARD TO WORKING WITH BETH TO ASSIST IN OUR ANNUAL AUDIT AND OTHER AUDITS/PROJECTS IN THE FUTURE.